

UNITED STATES BANKRUPTCY COURT

Northern District of California

In re	)	Bankruptcy No.:	20-50182
Pierce Contractors, Inc.	)	R.S. No.:	ETW- 001
	)	Hearing Date:	May 1, 2020
	)	Time:	10:00 a.m.
Debtor	)	Place:	San Jose – Courtroom 11
)		

Relief From Stay Cover Sheet

Instructions: Complete caption and Section A for all motions. Complete Section B for mobile homes, motor vehicles, and personal property. Complete Section C for real property. Utilize Section C as necessary. If moving party is not a secured creditor, briefly summarize the nature of the motion in Section D.

(A) Date Petition Filed: **January 31, 2020 – Chapter 11**
 Prior hearings on this obligation: _____ Last Day to File §523/§727 Complaints: _____

(B) Description of personal property collateral (e.g. 1983 Ford Taurus):

Secured Creditor ☐ or lessor ☐

Fair market value:	\$ _____	Source of value:	_____
Contract Balance:	\$ _____	Pre-Petition Default:	\$ _____
Monthly Payment:	\$ _____	No. of months:	_____
Insurance Advance:	\$ _____	Post-Petition Default:	\$ _____
		No. of months:	_____

(C) Description of real property collateral (e.g. Single family residence, San Jose, CA):
194 LANTZ DRIVE, MORGAN HILLS, CA 95037

Fair market value: \$ 2,000,000.00 Source of value: Schedule A If appraisal, date: none

Moving Party's position (first trust deed, second, abstract, etc.): **1st Lien**

Approx. Bal.	<u>1,614,709.91</u>	Pre-Petition Default:	\$ <u>156,083.43</u>
As of (date):	<u>2/14/2020</u>	No. of months:	<u>7</u>
Mo. Payment:	\$ <u>20,232.26</u>	Post-Petition Default:	\$ <u>40,646.52</u>
Notice of Default (date):	<u>8/30/2019</u>	No. of months:	<u>2</u>
Notice of Trustee's Sale:	<u>12/20/2019</u>	Advances Senior Liens	\$ <u>-----</u>

Specify name and status of other liens and encumbrances, if known (e.g. trust deeds, tax liens, etc.):

Position	Amount	Mo. Payment	Defaults
1 st Trust Deed: <u>Movant</u>	\$ <u>1,614,709.00</u>	\$ <u>20,232.26</u>	\$ <u>196,729.95</u>
2 nd Trust Deed: <u>Joyce</u>	\$ <u>470,000.00</u>	\$ <u>Unknown</u>	\$ <u>unknown</u>
3 RD Trust Deed: _____	\$ _____		\$ _____
(Total)	\$ <u>2,084,709.00</u>	\$ <u>20,232.26</u>	\$ <u>196,729.95</u>

(D) Other pertinent information: There has been no discussions or arrangements for a loan modification. Less than 20% equity after costs of sale. No Plan in prospect.

Dated: March 24, 2020


 Signature

Edward T. Weber, Esq.

Print or Type Name

Attorney for Movant